

Establishing America's Priorities

Writing the Nation's Budget

Presentation by

**Budget Committee &
Chairman Jim Nussle**

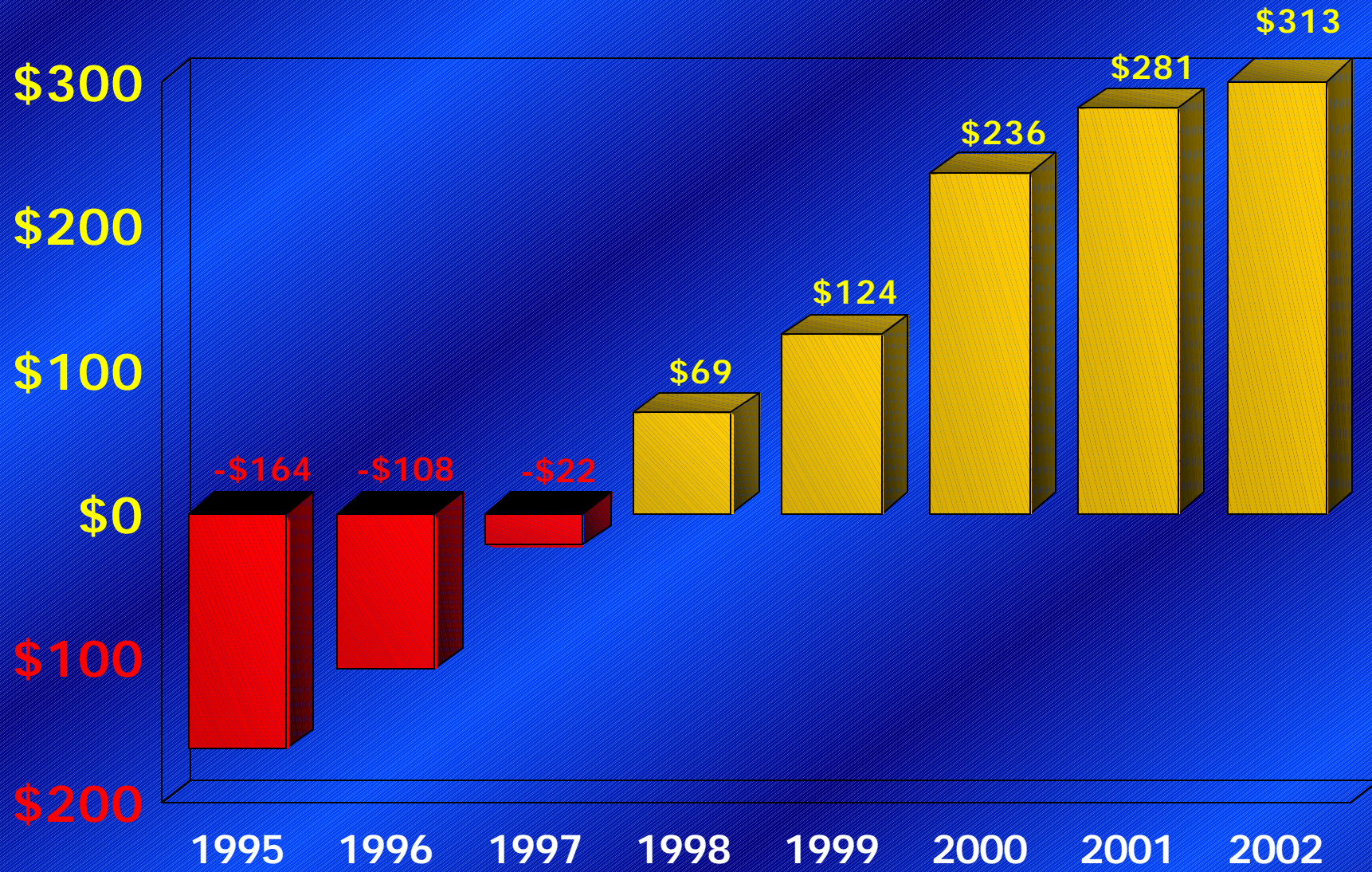
February , 2001

Building On A Solid Record Of Success

- ✓ Four Straight Years of Balanced Budgets
- ✓ \$625 Billion in Debt Repayment
- ✓ \$316 Billion in Tax Cuts
- ✓ Millions Off Welfare Rolls Onto Payrolls
- ✓ Saved Social Security and Medicare
- ✓ Burgeoning Tax Surpluses

From Deficit to Surplus

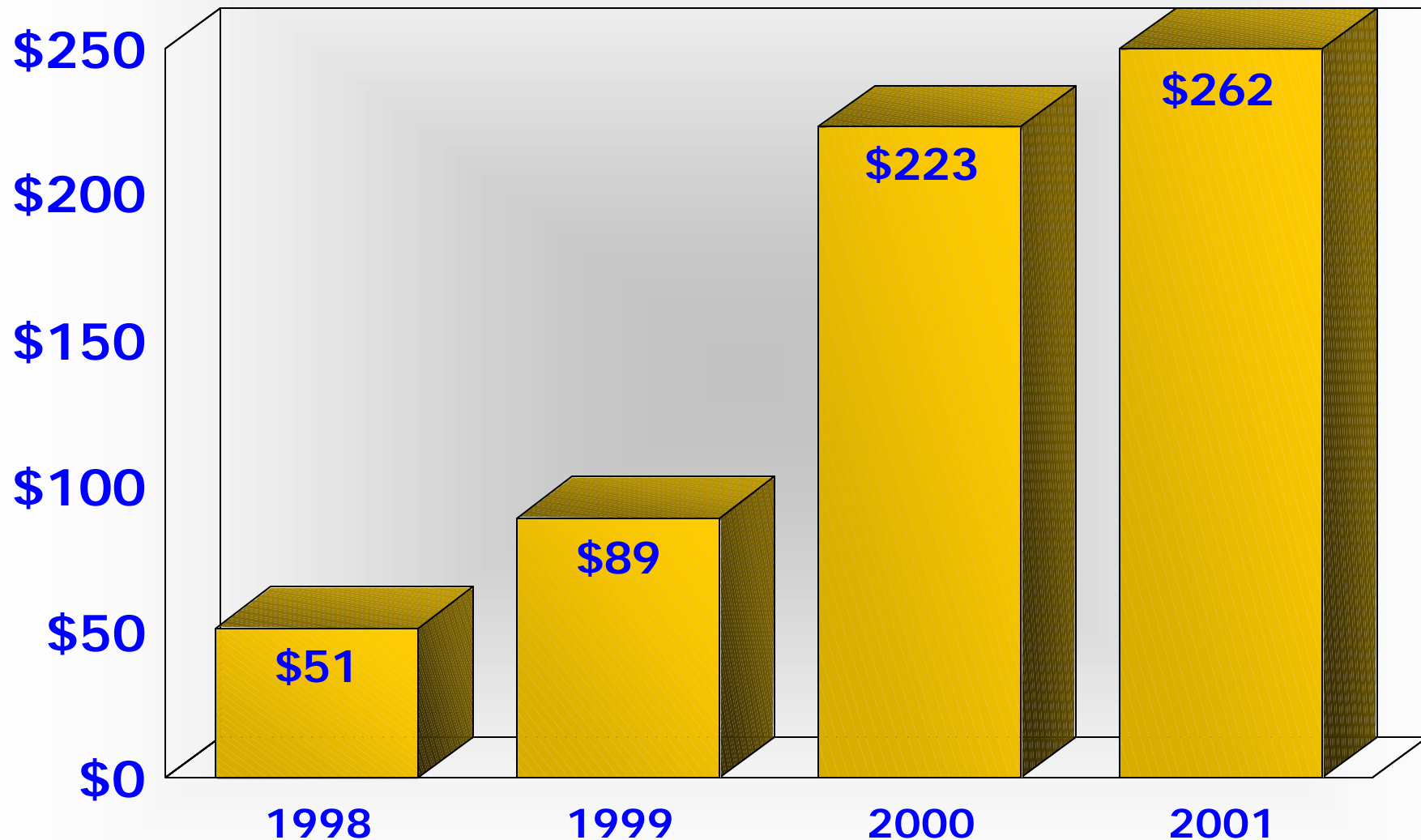
(Unified Budget Surpluses, 1995 thru 2002, in Billions)



Prepared by the House Budget Committee. Source: '95-'00 Actual; '01-'02 CBO Estimate.

\$625 Billion in Debt Paid Off

(Annual Reduction in Billions of Dollars)



End of fiscal year reduction in Debt Held by the Public.

Prepared by the House Budget Committee. Source: '98-'00 Actual; '01 CBO Estimate.

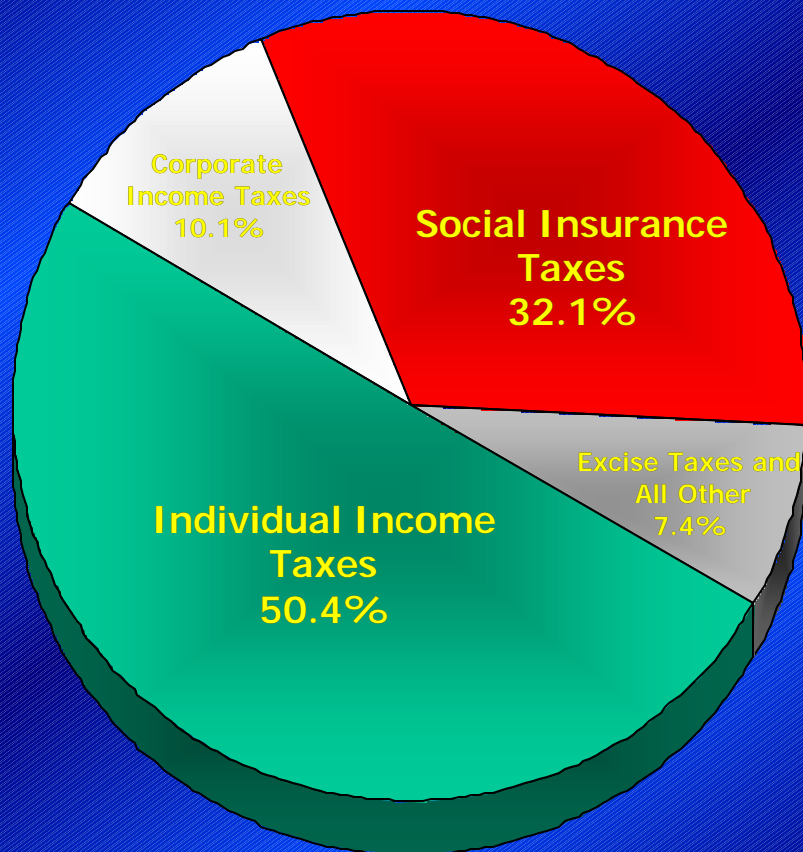
CBO Surplus Estimates

- FY 2001 surplus of \$281 billion available for debt reduction.
- Total surpluses of \$5.6 trillion for fiscal years 2002-2011.
- Non-Social Security surpluses total \$3.1 trillion over the next 10 years.
 - Includes \$392 billion in Medicare surpluses.
- Tenth consecutive increase in CBO surplus estimates.

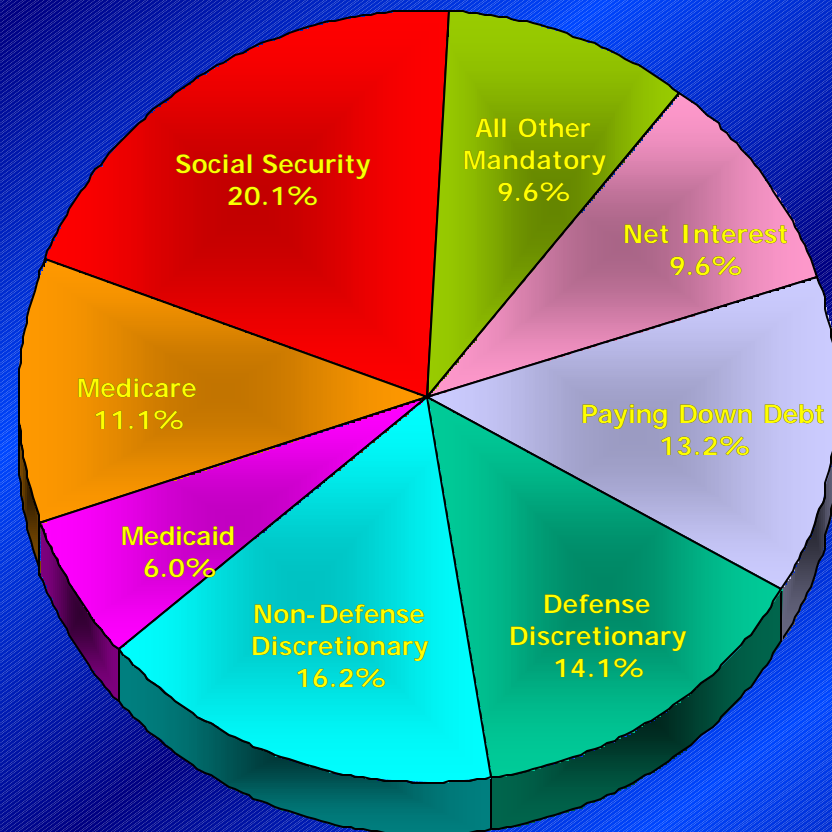
The Federal Government Dollar

Fiscal Year 2001 Estimates

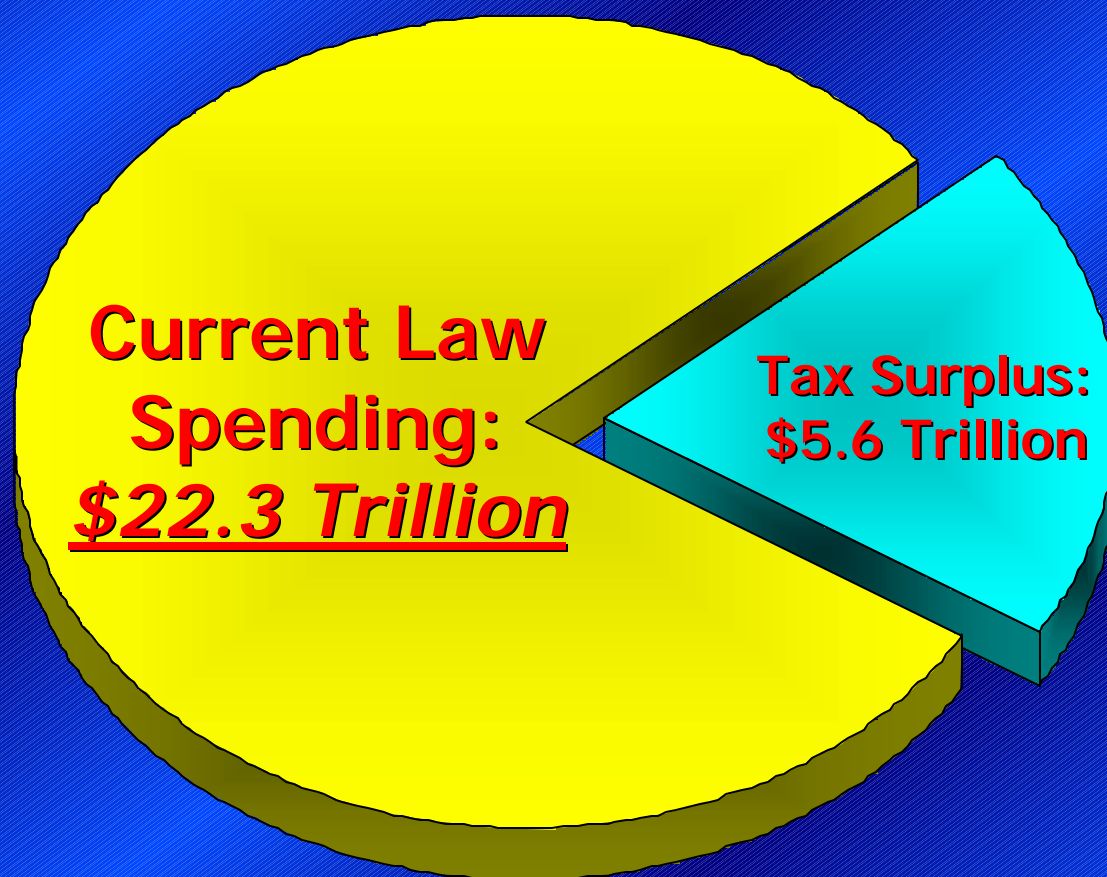
Revenues



Spending



The 10-Year Tax Bite: \$27.9 Trillion*

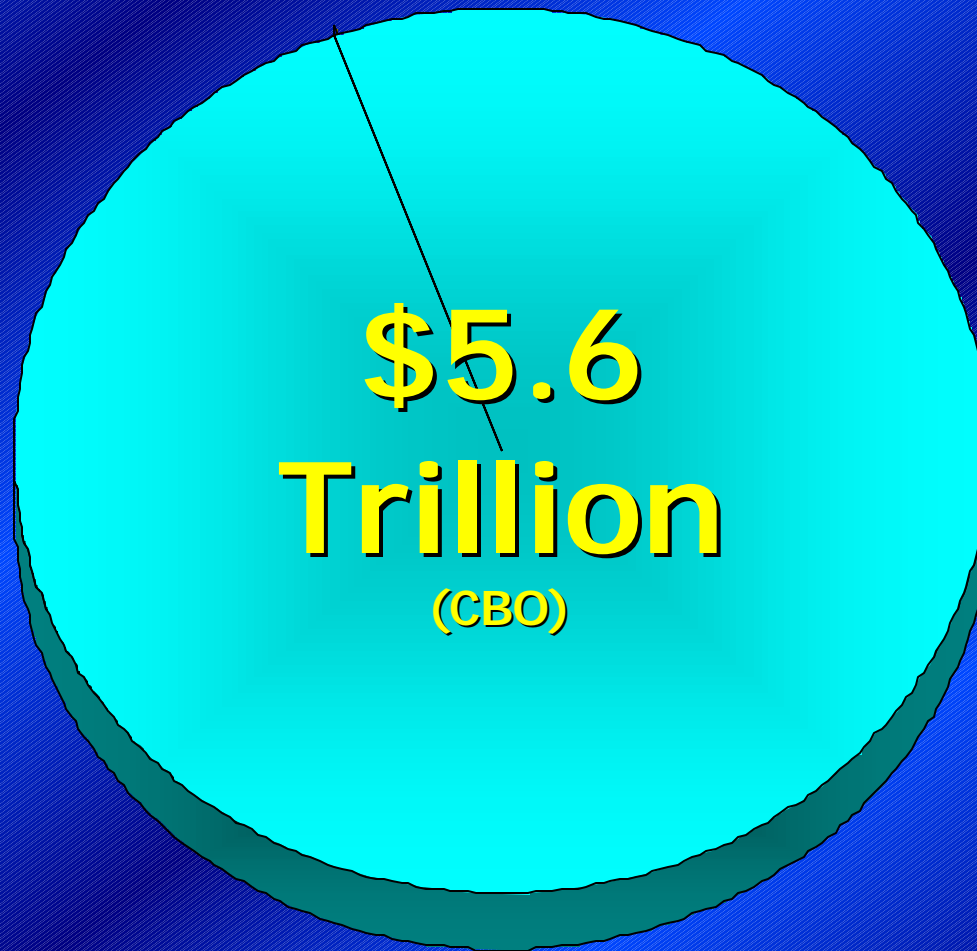


*CBO Assumptions

- Current Spending + Inflation
- Growth Rate, 3.0%

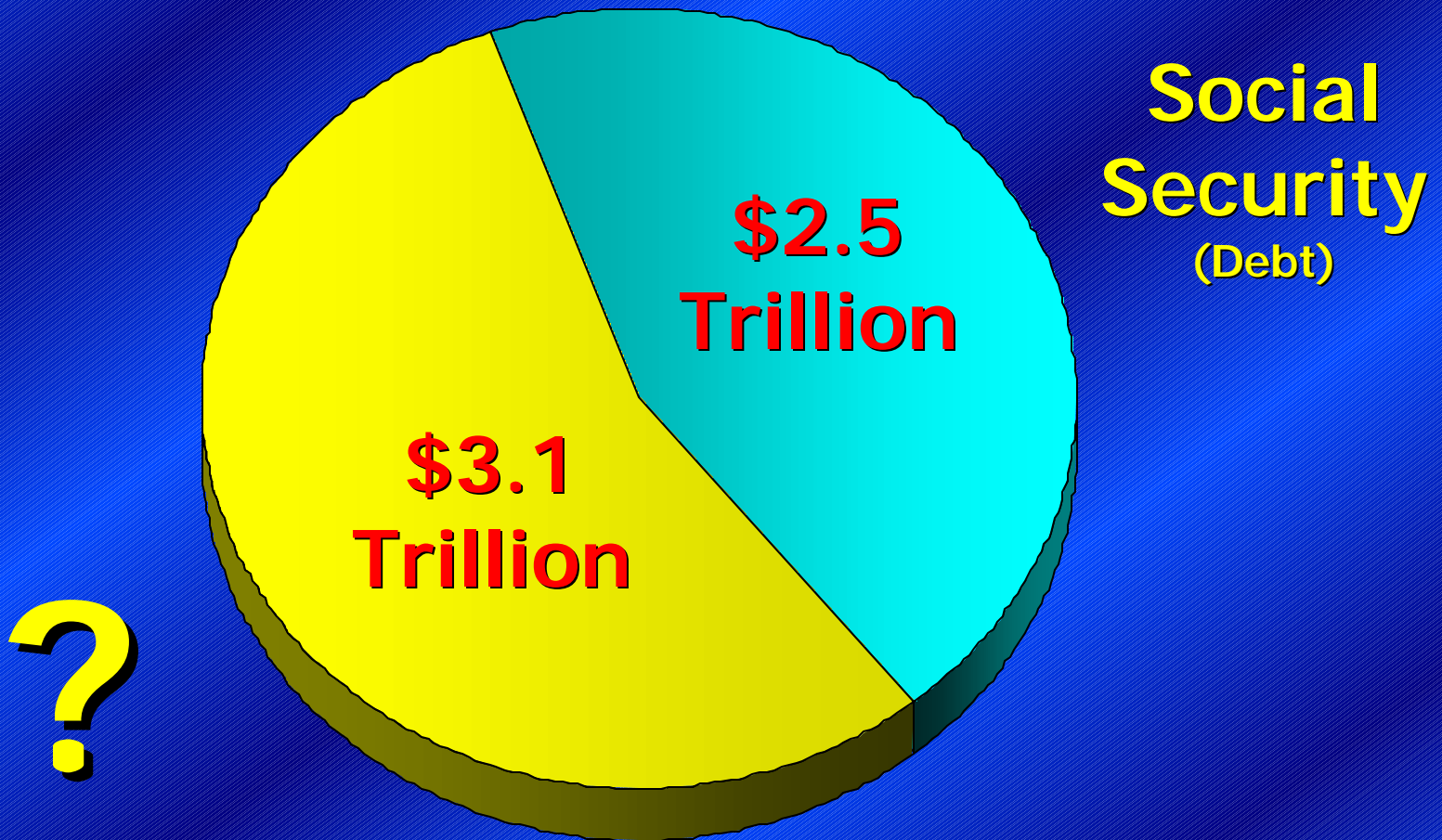
The Tax Surplus

Total, Fiscal Years 2002-2011



The Tax Surplus

Total, Fiscal Years 2002-2011



The Tax Surplus

Total, Fiscal Years 2002-2011

